LOOKS FOR 'VELVET' N TRACTION INQUIRY

Comptroller Craig Learns of Vastly Increased Charge Off for Reserve.

STIMSON IS PESSIMISTIC

Asserts New York Railways Company Has Passed the Zenith of Traffic.

With stormy passages between Comptroller Craig and Henry L. Stimson, counsel for Job E. Hedges, receiver, the day that phase of its inquiry into the city traction situation that concerns the New York Railways Company. The principal testimony presented under guidance of Mr. Stimson was that the empany is losing \$2,525 a day and has the tieup resulting from the anowstorm, in part to higher wages granted in

August. Had it not been for the snowstorm, however, the surface lines might have shown an improvement in February, according to Frank Samuelson, auditor for the receiver. The month of January showed a smaller deficit than any month \$10,000. Mr. Samuelson estimated the anowstorm cost the New York Railways Mr. Samuelson estimated that on

Ahril 1, with all the snow removal bills in the cash on hand would be \$240,138. as contrasted with \$1,292,073 just prior to the wage increase of August 16, 1919. He testified that in January, 1920, when there was a deficit of \$78,282.74, there was also a maintenance reserve of \$112,-252 included in the operating expense. There was a maintenance expense of 1198,000, and the sum of \$210,392 is provided as reserve maintenance and depreciation. This equals 38 per cent. of the passenger revenue.

Craig Scents Reserve.

Comptroller Craig immediately scented "yelvet," as he called it. His questions the elected the information that in 1905, year, the Public Service Commission set 20 nt. as the figure, but that Federal Judge Mayer of the Federal Court fixed 25 per cent, when the lines went into receivership. This increase was to take nto account the fact that cost of materials and labor have about doubled since 1905. Still Comptroller Craig mightained that "the courts just put 18 per cent, of velvet in here for fear you may need it later on."

The company has now as reserve included in the receiver's assets about \$1,700,000 or \$1,800,000, Mr. Samuelson said. has he did not know the exact amount. After Mr. Stimson had had Mr. Samuelsom testify that the "velvet" was a nec ssary reserve Comptrolled Craig asked: The same financial run down at the heel condition, isn't it? Badly in need of

I was brought out that in 1919 the New Wk Railways's assessed valuation was \$21,307,200, comprising two items—land, \$10,324,300, less \$545,500 leased untaxed land, and buildings, \$10,982,900. There is now left in the receiver's hands in land. 15,75,500, less the same \$545,500, and build-ings, 10,569,400, making a total of \$15,480. 18,193,900, less the same \$545,500, and build-Do The State assessment on rails, con duits, &c., for 1919 was \$19,551,960, includ-

ing the intangible right.
Underlying mortgages held by the New York Railways total a principal of \$21,-59,000. Mr. Stimson pointed out that the Special to The SUN and New York Herald. City and State tax assessments combined Washington, March 4.—These army made \$40,599,100, or more than double the amount of the underlying mort-gages. Comptroller Craig reminded Mr. Stiragon that the company of the training training that the company of the training trai Stimson that the company had not paid its State taxes and that the payment had been "left and left" before and after the receiver came in. Mr. Stimson said the lines were not earning enough to pay the taxes, and Mr. Craig said:

"I don't think you ever will be. I don't think you people want to earn apything on these lines when you can get it better otherwise."

Enhanced Value Is Denied.

Mr. Stimson said he had not heard it asserted that the surface lines were worth \$40,000,000 more since Job Hedges took possession of them as receiver having increased from \$69,230,563 to \$109,-845,571; all these figures allowing for de-

duction for depreciation.

Mr Stimson then introduced figures by which he hoped to prove that traffic in the parts of Manhattan served by the New York railways had no future of increase, while at the same time the cost of wages and materials increased. Belianing with the fiscal year ended June 70, 1913, the first full year of operation, receipts were as follows: 1913, \$12.56, \$13.56, \$13.57, \$13.58, \$13 receipts were as follows: 1913, \$12,-101,521.94; 1914, \$13,421,680.71; 1915, \$13,-1916, \$13,379,047.91; 1917, \$11,-1918, \$11,615.247.93; 1919, \$11,-The per cent. of payroll increase over 1914 is 119.2 per cent. It was brought out also that the New York Railways pay the city \$1,029,000 a year, or the cents a car mile, whereas the Brook-

14 france 17 centimes.

NAVAL ORDERS.

WASHINGTON, March 4.—These naval criters were made public to-day:

Commander George M. Ravenseroft, to U. S.

La. and in command: Lieutanast-Commander Eric L. Barr, to U. S. S. Aisti: Lieutanast-Commander Eric L. Barr, to U. S. S. Aisti: Lieutanast-Commander Harry H. Porgus, to command U. S. S. Quiros; Lieutenant-Commander Prank D. S. Albany; Lieutenant-Commander Prank D. S. S. Villalobus; Lieutenative officer U. S. S. Villalobus; Lieutenative officer when commissions of testing the commander of the command

TO EXTEND 16TH AVE. LINE. Cara Soon to Be Operated to At-

lantic Avenue "ubway Statton. H. Hobart Porter, general manager of the Brooklyn City Railroad and of trolley lines of the B. R. T., announced yeaterday that cars of the Sixteenth avenue line are soon to be operated to the Atjantic avenue subway station and possibly to Borough Hall, instead of to Ninth avenue and Treation and possibly to Borough Hall, instead of to Ninth

avenue and Twentieth street.

Since the B. R. T. parted with the surface lines only the Vanderbilt avenue line has served Ninth avenue and did not run to Borough Hall. Plans also are pending, he said, to operate the on street line to the business district. Now it ends at Hamilton Ferry.

EXTENDS CORPORATE TAX DAY TO MAY 15

Board of Estimate commenced yester- Federal Commissioner Sets New Time Limit for Large Business, Concerns.

Special to THE BUN AND NEW YORK HERALD. WASHINGTON, MARCH 4.—Because of 163.123 less in cash to-day than it the great difficulty encountered by some had last August. This is due in part to corporations in completing their tax returns for the year 1919 Commissioner of Internal Revenue Roper has extended the time limit for filing such returns from March 15 to May 15. The following official announcement was issued: "In view of the fact that consider able difficulty is being experienceld by corporations and their representatives in the preparation of income tax returns for the year 1919, collectors of internal revenue are hereby authorized showed a smaller denote than any more showed a smaller denote than any more smaller denote than a companied by at least one-fourth of the estimated amount of tax due, to the estimated amount of t for the calendar year 1919 on or before March 15, 1920. Each return must be accompanied by at least one-fourth of gether with a statement setting forth the reason why the return cannot be completed within the prescribed time and a formal request for the extension. Any deficiency in the first instalment will bear interest at the rate of 6 per

cent. per annum.
"An extension of time is hereby granted to corporations in such cases file complete returns on or about May 15, 1920. The tentative return submitted in accordance with the foregoing should be on form 1120, on which should be written plainly across the face 'Tentative return.' Only the esti-mated amount of tax due need be stated

"Tentative returns filed under this authority will be handled in collectors' offices in the manner prescribed for the handling of similar returns last

"A further extension of time within which to file returns will not be granted except in extraordinary cases and upon proper application to the Commissioner of Internal Revenue, setting forth the reasons why the returns cannot be completed."

SLAYER OF CLANCY GUILTY.

First American Over the Top.

Boston, March 4 .- Joseph Sammarco was found guilty to-night of murder in the second degree for killing Patrolman William G. Clancy Jan. 22 in a dance hall.

Clancy, who served with the Canadians in the World War, was known as the first American to carry the Stars and Stripes in action in France, going over the top with the colors just after the United States had entered the war. A fund was raised through public sub-scription for his widow, an English

ARMY ORDERS.

MEDICAL CORPS.

First Lieut. Emanuel Levy, honorably discharged; First Lieut. Halbert R. Hill, to Fort Sheridan; Capt. Kenneth Dayton Allison Allen, hemorably discharged; First Lieut. Edward Everette Robinson, honorably discharged; Capt. Homer Isaac Keency, honorably discharged; First Lieut. Joseph J. Hilton, resigned; Major William Herschel Allen, to Fort McHenry; Major Norman L. McDiarmid, to New York and report to Commanding General, Eastern Department, Governora Island, for Iemporary duty pending sailing of transport to which assigned, and to port and sone transportation officer, 45 Broadway, for transportation to Antwerp; Major Harry R. McKellar, report to commanding general, Hawalian Department.

CTAI, HAWAHAN DEPARTMENT.

QUARTERMASTER CORPS.
Licut.-Col. Henry R. Casey, to San Francisco; Licut.-Col. Henry D. P. Munnikhuysen, to Fort Reno; Col. William E. Horton, to New York city; Capt. Mark Anthony, honorably discharged.

bus Barracks, for discharge.

COAST ARTILLERY,
Lieut. Robert P. Glassburn, to Camp
Jesup; Brig.-Gen. Johnson Hagood, to
Washington; Brig.-Gen. Adalbert Cronkhite, to Washington; Col. Ernest R. Tilton, to Manila; Capt. William P. Platt, to
Chicago; Col. Frank B. Edwards, to
Prance; Capt. Joseph Warren Barker, provisional appointment in the regular army
made permanent.

INTEREST. STATES. DATE: 100.000.

Risilways pay the city \$1,029,000 a year, or 4.22 cents a car mile, whereas the Brook-lyo surface lines pay 2.3 cents a car mile.

In reply to questions by both Comptroller Craig and Mr. Stimson Mr. Sambelson said he knew of no other city that held more than half as much as the New York Rallways pay. To Comptroller Craig's observation that no other city had the same density of population to draw upon Mr. Stimson replied that density of population slowed down operation and so reduced profits.

After an argument as to whether Comptroller Craig's had or had not ancered at Mr. Stimson the hearing adjourned for a week, when New York rallway affairs will be continued.

Paris Market.

Paris Market.

Paris Market.

Paris Market.

Paris Market.

Paris Stockers of the continued.

Paris Market.

Paris Market.

Paris Market.

Paris Market.

Paris Stockers of the continued.

Paris Market.

P

L. Stephen, to San Francisco.

FIELD ARTILLERY.

Major David S. Doggett, honorably discharged;
Capt. Chevy Chase, assignment to Camp Stanlay revoked; Cel. Willard D. Newbill, to Honolbiu; Major Frank A. Turner, to Camp Upton;
First Lieut. John Joseph Staoliniek, honorably
discharged; Cel. George M. Russell, to Washington; Lieut.-Col. Halph E. Herring, relieved
from assignment to Thirty-first Artiflery Brigade, proceed to Fort Morroe; First Lieut. Redmond F. Kernan, Jr., to New York city; Capt,
John D. von Holtsendorf, to Camp Travis.

CAVALIXY.

CURB ISSUES HAVE A STRONGER TONE

Toward Close.

A much stronger tone was reported in yesterday's curb market. After a few minutes' hesitation and irregularity at the opening there was a general upward swing of prices and most of the more important issues made substantial ad-vances. Sentiment was more cheerful generally and there was more cheerful generally and there was considerable short covering, although toward the close a few issues reacted on realizing. Although more outside interest was reported in the market than in recent ses-sions, trading was still chiefly of proessional character.

Heaviest activity was concentrated in a few higher priced oil issues. There was no particular leader, but the list was no particular leader, but the lat-moved forward as a group. In the Homer oil group strength was shown by Gilliland and Simms, while Dominion hung back from the rest of the list and closed with a loss of a point. International Petroleum was another issue subjected to professional seiling, although near the close it strengthened somewhat. Tropical Oil scored further advance.

Midwest Refining and other Wyoming Oil issues were well bought. Now that Midwest's supply of crude oil practi-cally is assured through enactment of the oil land leasing bill, it is expected that the company will adopt a more lib-oral dividend policy. Standard Oil is-sues were several points higher.

There was good buying of Cuban American Sugar new stock, which made its appearance in the market on Wednesday, while General Motors was weak toward the close, although the old stock on the big board was higher.

Genera	1 Electric	6s and	Interporo
otes we	re the only	firm issu	ues in the
and sec	tion		
Total o	ales and rai	ore of pric	es follow:
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ales.		tigh. Low.	Last. Chge.
1500 Acm	e Coal a Explosives.	278 776	
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1500 Ame	r Marcont	. 514 614	新 士 持
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200 Car	Light	256 256	2% + 36
1500 Cent	ral Teresa	6% 6	6% 十条
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400 Dav	les W A	#11/ #11/	MM +576
1300 Gene	Asphalt of	157 123	133 +5
9700 Gen	Motors.	2454 22	24
1100 Gene	eral Tractors.	114 14	15 + %
700 Grap	e Ola	114 114	154
700 Gran	ne Ola pf an Packing tone Solethe	. 116 116	111 17 111
1309 India	an Packing	16 13	1714 - 14
900 Keys	tone Soletne	1919 1519	46 -1
880 Lanca	oln Motors / mobile	21 19	21
600 Maib	oom Mot	11 19	10% + %
1300 Mon!	Ward Co.	. 35 34	34% 十 %
200 Nor	Am Paper	. 514 514	279
2500 Orph	eum Circuit.	31% 30%	31% - 3
100 Pate	hogue Ply	1111	414
2000 Perio	hogue Ply ection Tire o Com	2 214	1 + 4
900 Radi	ection Tire o Com o Com pf ablic Tire R Vandervort dard Gas & F narine Boat	3 214	1 +4
600 Rept	ablic Tire R	46 46	4%
200 Root	Vandervort	4516 45	45%
400 Stan	dard Gas & E	18% 18%	1819 7.19
2000 Subr	narine Boat.	15% 14	10% +1%

411/4 *19 22 31/4 10/4 11/4 14/6 16/6 too Willys Corp 1st pf se STANDARD OILS. 600 Anglo-Am Oil ... 27 100 Atlantic Lobes .. 50 60 South Penn Oil ... 320 10 Stand Oil of Cal. 315 15 Stand Oil of N. J.714 40 Stand Oil of N. Y.338 +177

2000 Island Oil 4%
1960 Kay County Gas. 2
300 King Pet 34,
700 Livingston 1½
800 Lone Star Gas. 35
2000 Magna Oil 6
800 Magna Oil 10
200 Merritt Oil 12
200 Merritt Oil 12
200 Merca Oil 4½
700 Merropolitan Pet 3
700 Mexico Oil 12
200 Morten Pet 15
200 Pennok Oil 10
200 Pennok Oil 11
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21 19 616 2% 1000 Tonopah Mispah. 1000 Tono Resc Eula. 2000 U S Continental. 400 Unity Gold. 500 United Eastern.

BONDS

METAL M	ARKE	r.	
	March 4.	M	arch t
	Asked		
Lead, New York 9.0	9.8714	9.35	
Spelter, N Y spot	9.00	****	9.1
	0 8.65	8,54	8.7
April 8.50	1,65	2.50	1.7
Electro cop, spot		****	18.6
Electro cop, April	18.75	****	18.7
Quicksilver	\$87.00	****	\$87.0
Aluminum		22.00	33.0
Antimony11.7	5 12.60	11.75	12.0
Platinum, an ounce	, \$365.00	****	\$155,0
foundry	5 43.05	47,05	45.0
con	5 47.05	46.65	47.6

OLD METALS. Deslers' buying prices are as follows Heavy cut and crucible...... Heavy and wire.....

4	Then I wan with the contract of				
M	Light and bottom	14,	75 6	B 15,	35
n	Henvy and machinery comp	16.	00 4	P18.	50
	Brass, heavy	10	60 1	W10.	50.
	Bruss, light				
٤	No. 1 clean bruss turnings	18	00	E 10	95
Ť	No. 1 comp turnings	44	25 1		45
	Lead, heavy	4	40. 1	B 42	991
į,	The land	100	1412	9.1	21/2
9	Tea lead	- 29	10 1	5.5	20
ŧ.	Zinc scrap			g 2.	24
õ	LONDON METAL MAR	KE	T		
31	LONDON, March 4Following		4 11		dan.
Ε	ing metal quotations:	-	E 14	en e	Lone.
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ī.		0,	Un	ang	18.
į.	Copper, spot 116 15 Copper, futures 120 6	.0	OIL	12	
۰	Copper, Tutures 130 5	.0	off	- 61	103
	Sales Spot, 100 tons; futures,	\$00	ton	8.	
	Alectro cop, spot 127 6	0			
k.	Electra cop, futures 129 a	. 0	2.7		
	Electro cop, spot 127 6 Electro cop, futures 129 4 Tin, spot 327 6	.0	off	612	10a
81	Ailly Authors		AFF	29	****
6	Strafts 207 to	- 61	4.00	F 1.9	
51	Sales-Spot, 70 tons; futures, 7	m			
П	Lead. spot 47 15	W	tons	t: "	720
į.	Tond forders	0	911		Ds.
ž.	Load, futdres 50 0 Spelter, spot 57 0	- 2	off	225	- 6s
٠.	Special special services 67 0			41	
3	Spelter, futures 30 10	.0	off		15a
351					

EARNINGS STATEMENTS

DELEGIO SIAI	EMEN.	io.
INTERBOROUGH RAI	ID TRA	NSIT.
January. Gross oper. rev	1,372,811 252,735	1,152,992 341,567
Gross oper. rev	10,614,456	8 156 TAS

EQUIPMENT TRUSTS.

	basis.)	02 8	perce	ttage
Name.	Mat	Rate.	Bid.	Ask
Buff. Roch & Pit	1929-27	414	6.5	6.45
Canadian Norther	70. 1990.59	414-5-6	6.70	5.85
Canadian Pacific.	1526-28	414	4 50	6.10
Chesapeake & Oh	io1920-27	414	6.60	6.15
Chicago & North	D. 1996-22	414	6.20	5,65
Chi. St L & N Or	1000-27	459-0	7.00	6,25
Chickneaw Refini	rum 1926-91		7,50	6,60
Cleve, C C & St L	1929-29	5-6	6.35	6.50
Delaware & Huds	on.1922	414	6.15	5.70
Erie Ratiroad	1929-27	416-5	7.00	6.35
Louisville & Nas	b 1995.99	516-9	6.23	5.75
Michigan Centra	1990-99	E-4	6.20	8,70
Minneapolis & St	L. 1926-27	5.6	7.25	6.50
Missouri, Kan &	T1028-24	5	7.85	6.25
Missouri Pacific. Mobile & Ohio	1810.04	0	7,25	6,25
N Y Central Lin	69. 1996-29	414-5	6.75	6.12
N Y Central R R	1920-32	417	6.50	6.00
Norfolk & Weste	rn1920-24	414	6.10	8.65
NY, New H & l Penn Gen Freigh	H1930-29	44-5-6	7.00	6.05
Reading Co	1910-22	4-41/2	6.10	6,70
Seaboard Air Lin	e1820-27	4 Martine	6.15 7.00	5.75 4.25
Sinclair Refining	1920-21		7.25	6.25
Southern Pacific	1920-24	414	4.35	6.75
Southern Railwa	F1930-26	416-5	5.50	8.00

DIVIDENDS.

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	Stock of	1
30., 1		- 17
750	Mar. 11	Ap

EX DIVIDEND TABLE

24	To-day-
	Carter, Wm., Co., pf 114 #
4	Carter. Wm. Co. pf
ň	Calumet & Arisona Mining \$1.00
**	Galvaston Houston Eleg
u,	
	Mackay Company of
14	Mackay Company pf. 15 McKinley-Darr-Sawyer M. 25 Pabet Brewing pf. 15 %
ň	Pabet Browing pf the of
	Quincy Mining Co
	Todd Shipyards
de l	Todd Shipyards, extra
	Underwood Typewriter \$2.55
-4	Underwood Typewriter pf
	Union Bag & Paper \$2 ac
=/1	Union Carbide & Carbon 41 45
	U. S. Worsted 1d pf, inc
	Monday-
-17	National Sugar Ref 18 %
H	Nisgar Falls \$1.50
	Tuneday
H	Central Leather pt
-1	Central Petroleum pf 29 so
3	Chesebrough Mis
'n	Chesebrough Mfg. 14 % Chesebrough Mfg. pf, ini. 14 % Davis-Daly Copper
-89	Davis-Daly Copper
	Indian Refining \$3.00
	Indian Refining, pf
	Lackawanna Steel
63	Remington Typewriting lat pf\$1.75
1	Remington Typewriter 3d pf
uH	South Donto Bico Sugar of
ΟŲ	South Porto Rico Sugar
12	Wasiwarth P. W. of

were again covering in near months. The market's technical position was evidently much weakened by the recent heavy covering, but at first this was not apparent. Bulls found strength in Liverpool, the rise in stocks here and al-most sensational advance in sterling in their favor. Cables from the English centre reported a more active market, 6,000 bales of the spot article changing hands. The better feeling in Liverpool was due mainly to covering by Manchester and more stabilised conditions at Alexandria.

The local market started steady at a net advance of 3 to 25 points. Early buyers included Liverpool brokers, spot firms and commission houses, and the market was soon bid up to its high, Oc-tober advancing 60 points and the remainder of the list in proportion. Spec-ulative interest seemed directed at later 455c. positions, and there was a good deal of switching by Wall Street interests. Sen-

positions, and there was a good deal of switching by Wall Street interests. Sentiment was unchanged, the brokerage element continuing toward the bear side. The weather yesterday was unfavorable. Prices held around the top during the early afternoon, but it was plain that heavier pressure was directed at the list, which slowly eased off. Some list, which slowly eas

TAMES OF D	8.45 C. C.					4.7
				We	dnes-	*
	Open, 1	High.	Low.	Close.	day.	18
March	39.00	33.75	28.63	38.90-R	38.97	-1
April		4000	44444	56.35-N	36.60	10
May	35,60	36.25	35.60	35,42-45	35.53	19
				33.66-N	23.40	Г
July	22.56	23,42	32.85	22,90-53		1
August				31.85-N		1 1
September	** ****		2	40 40 50		13
October	30.20	30.79	20.15	30, 30, 32	30.15	н
November						ű
December						Ηř
January	40.05	29.30	23.20	29.10-B		li
Pebruary	** *****			28.80-N		13
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	TTON				*/	
U	TTUN	BIAL	TRILL	5-		d
	3	ester	La	st I	.ast	
		day.		ek. y	ear.	1
Port receipts	Constant.	23,00	6 1	5.853	13,052	1
Exports					9.062	١.

Exports season. 4.426,988 4.213,211 3.913.348
Exports season. 4.426,988 4.213,211 3.913.348
New York stocks. 51.030 49,102 32,728
Port stocks. 1.425,969 1,442,360 1,751.42
Interior receipts. 15,990 15,193 8,533
Interior shipments. 17,110 14,185 11,213
New York arrivals. 1,899 367 253
New York arrivals. 1,899 367 253 Naw York arrivals. 1,000 at lair business doing; middling 37 points higher at 15.55d. Sales 6.000. American 5,000. Imports 25.000. American 4,000. Futures opened steady at 18 to 27 points advance. March 27.55, May 25.45, July 25.32. October 22.12, December 22.22. Marchester—Yacus firm; cloths quiet and unchanged.

New Orleans Cotton Market.

NEW ORLEANS, March 4 .- After show ng pronounced strength during a good part of the session to-day, the cotton market reacted under heavy realizing sales from the long side and went under the level of yesterday's close on the months under most pressure. Last prices were 16 points down to 17 points up net. March, 39.16; May, 36.34; July, 33.43; October, 30.20; December, 29.37; spot. steady, quotations revised; middling, unchanged, 40.50.

GRAIN MARKET.

Corn was strong throughout yesterday's session, advancing 2% cents to 3% cents a bushel at the day's high levels, but reacted slightly at the close on profit taking. The bulls were favored by many factors. The brisk demand for rye by seaboard houses was one of their strongest arguments. Although demand for rye was good, offerings of that cereal were small, and on that account new

BUTTER—Creamery, higher than extras.

b. \$34,64c.; extras, \$2 score, \$3c.; firsts, \$6 to \$1 score, \$1962\%c.; firsts, \$6 to \$1 score, \$1962\%c.; firsts, \$6 to \$1 score, \$1962\%c.; secends, \$2 to \$3 score, \$4657c.; lower grades, \$6958c.; held, higher than extras, \$69,66c.; firsts, \$59584c.; unsalted, higher than extras, \$59,66c.; firsts, \$5954c.; extras, \$69,66c.; firsts, \$5954c.; the sconds, \$5958c.; firsts, \$5954c.; seconds, \$5958c.; firsts, \$5954c.; seconds, \$5958c.; firsts, \$5964c.; seconds, \$5958c.; firsts, \$5964c.; seconds, \$5958c.; firsts, \$5964c.; seconds, \$5956c.; firsts, \$5964c.; firsts, \$5954c.; firsts, \$5964c.; seconds, \$5956c.; firsts, \$5964c.; seconds, \$5956c.; firsts, \$5964c.; firsts, \$5964c.; firsts, \$5964c.; firsts, \$5964c.; firsts, \$5964c.; seconds, \$5956c.; firsts, \$5964c.; fi held, higher than extras. 60% 651c; carras. 550 556c; second styles of the second styles of t

COTTONSEED OIL-Range of prices:

FLOUR AND MEAL—Rye flour firm; fair to good, \$2@\$.25; choics to fancy, \$3.40@\$.75. White corn flour steady, \$2.85 a 100 lbs. Cornmeal steady: yellow, granulated, \$3.75@2.85; white, granulated, \$3.90 feed—City quiet; bran, 100 lb. macks, \$51; western firm; bran, 100 lb. sacks, \$51; Western firm; bran, 100 lb. sacks, \$51; Western firm; bran, 100 lb. sacks, \$55; feed dog flour, 140 lb. sacks, \$68.85\$; elimes1, \$73 a ton.

meal, \$73 a ton.

FRUITS. FRESH—APPLES—Baldwin, \$4.50@5; Northern Spy. \$5@10; Ben Davis, \$4.95.50; King, \$4.50@5; Winessp. \$4.50@5; Winessp. \$4.50@5; Winessp. \$4.50@5; Winessp. \$4.50@5; Winessp. \$4.50@5; Winessp. \$2.50@6.50; Albermarie Pippin, \$5@3; greening, \$5@5; Delictous, \$2.50@5; Spitzenberg, \$2.50@0.450; Delictous, \$2.50@5; Spitzenberg, \$2.50@0.450; Delictous, \$2.50@5; Spitzenberg, \$2.50@0.450; Delictous, \$2.50@5; Spitzenberg, \$2.50@0.450; Delictous, \$2.50@2.75; Newtown Pippin, \$2.95.50. PEARS—Kieffer, bbl., \$2.60. CRANBERRIES—Late varieties, bbl., \$2.60. CRANBERRIES—Fiorida, \$4.60.60; Delictous, \$4.50@7.50; California, \$4.60.60; Delictous, \$4.50@7.50; Delictous, \$

FRUIT. DRIED-APPLES-Evaporated.

\$211: water white, New York, bbis, \$24.50; happier selection."

do hulk, \$16; do. cases, \$25; motor gaso-lene, garages, 25%; consumers, 25%c; consumers, 25%c;

PROVISIONS — Pork firm: mess. 241.84
42: family, \$30.052; short clear, \$40.054;
Beef steady: mess, \$16.015; family, \$21.0
22: parket, 17.015; extra India mess, \$40.054;
642. Hoss steady; bacons, 22.5c; 140.1bs.
23.5c; pigs. 23.5c. Bellies quiet; pickled clear, 10 to 12 fbs. 25.5c. Greases steady; vellow, 12.015; c. to 20 fbs. 25.5c. Greases steady; vellow, 12.015; c. to 20 fbs. 25.5c. Tallow quiet; city special loose, 16c. Lard strong; middle West, \$20.30.02.2.45; city lard firm; quoted, 20.5c. to 10.05; compound quiet; continert, \$22.75; South America, \$24; Brazil kess, 3.25; compound quiet; quoted 23.074; c. Stearine duli; city lard stearine, 27c.; elee, 13c.

a for offerings were larger. Fresh spoon.

It was defined was small, but can be not seen that the se

He receives a salary larger than that \$5.012;

losses because they cannot even get sufficient coal to keep their boilers going for fire protection purposes.

"The wholesaler who supplies this Connecticut dealer, in an effort to get as few as five carloads through to him has made four separate shipments of five cars each within thirty days. Every one of them either has been confiscated by the railways for their own use or has been diverted to some other consumer.
"As an illustration of the haphazard

way in which these diversions are ef-fected, a typical case is that of a car-load of coal shipped from a mine on the Pennsylvania Rallroad on January 19

road's car record office, which said, in substance: 'We have so many miles of

Lever act. The industrial life of this country will suffer from these abuses, State, choice, lb., 21@22c.; prime, 18% whether they be due to indifference of 19%c.; Yakimas, 19@21c.; California, 18 incompetence, so long as the Lever law 20c.; chops. in bbls., 10@11c.; waste, old. is permitted to remain effective.

"It is particularly discouraging to

NAVAL STORES — Spirits turpentine, machine, bbls. \$2.96. Tar—Retort and kiin. \$14.50 @ 15. Rosin—Common to good, strained, 217.75. B, \$17.80; D, \$18.75; E, \$18.90; G, \$18.95; H and I, \$19. 18. Spirits the control of coal distribution. It would seem that after the disastrous k, \$19.19; M, \$19.25; N, \$19.75; WG, \$21, and WW, \$21.50. OILS—Standard white, New York, ex- a day for the period of Governmental

ATLANTIC FRUIT GAINS.

Gross Revenue Shows Large In-

POTATOES—Bermuda, No. 1. bbl., \$1269
14: No. 2, \$1069 12: No. 3, \$1492: Virginia, late crop, 165 lb. bag, \$7.5069; Maine, 100 lba., \$256; 165 lba., \$5.506 16: State, 100 lba., \$256; 175 lba., \$5.506 16: State, 100 lba., \$5.506 10: Long Island, 150 lbs., \$1060 11: 155 lba., \$2.5060 10: sweets, Jersey, No. 1. bas., bas., \$2.506 2: Delaware and Maryland, No. 1. bask, \$2.62.40.

Gross Revenue Shows Large Imperease During 1919.

For 1919 the Atlantic Fruit Company reported a gross revenue of \$3,181,680.72, against \$1,940,876.83 in 1918. After deductions for administration, depreciation and other miscellaneous charges the company showed for 1919 a net prfit. company showed for 1919 a net prfit,

BEEVES Receipts, 660 head; all consigned direct to slaughterers. No trading on live weight; feeling nominally steady. Dressed beef in moderate demand, at 15 pt. 15c, per ib. for common to choice native

SHEEF AND LAMBS Receipts, 2.250

SHEEF AND LAMBS Receipts, 2.250

head: three cars on sale. Sheep almost nominal and steady; iambs slow and casles. Common to good sheep sold at \$150

12 per 100 lbs; very common to good lambs \$150 lbs; very common to good lambs, \$150 lbs; very common very lambs lower, at \$150 lbs; very lbs;

STILL IRREGULAR

BEANS AND PEAR—BEANS—Marrow, 1918, choice, 106 that, \$11.40 cm. 11.71; 1918, choice, 11.71; 1918,

CINCINNATI, March 4.—Hegs—Receipts, 4,00; 25 cents lower. Heavier, 514,50 g 15.75; good to choice, packers and butchers, \$15.56 g 15.75; common to choice, \$6,512; pige and lights, \$19.215.75; stage, \$2.95. Cattle—Receipts, \$50.951 lower; \$4.95. Sheep—Receipts, \$50.951 lower; \$6.915. Sheep—Receipts, 195; sheep and lambe steady and unchanged.

Gold Bonds Due May 1, 1920, of Central Vermont Railway Company

In view of the maturity on May I.
1920, of the above-mentioned Bonds, the
Undersigned, holding and representing
a large amount of the Bonds and believing it of great importance that the
holders of the Bonds should be in position for prempt and concerted action
in order most speedily to realize thereon, have consented to act, without charge
to the depositors for their services, as
a Committee, for the protection of the
interests of such holders.

Pennsylvania Railroad on January 19 consigned to an industry at New Bruns-wick, N. J. The coal did not arrive and the railroad officials said on February 13 that they had no record of it. On February 16 the road's superintendent of transportation notified the shipper that the carload had been diverted to a scrap iron dealer at a local point in Pennsylvania.

"An automobile tire factory at Rutherford, N. J., has been compelled to close down for a week or ten days because it has not been able to get shipments of fuel. This concern's complaint was passed along to the Pennsylvania Rail-Dated, New York, March 5, 1920.

Dated, New York, March 5, 1920. HENRY E. COOPER, S, E. KILNER, HUNTER S. MARSTON, E. C. SMITH, PHILIP STOCKTON, ALBERT TUTTLE, Committee

LLOYD CHURCH, 24 Broad Street, New York City, Becretary, HORNBLOWER, MILLER, GARRISON & POTTER, 24 Broad Street, New York City, Counsel.

DIVIDENDS AND INTEREST.

The American Sugar Refining Company

The Board of Directors has declared the following dividender—
On the Preferred Stock one and three-quarters per dent., being the 113 T consecutive dividend thereon, psychia on April 24, 1920 to the Stockholders

On the Common Stock one and three-quarters per out, being the 114*con-secutive dividend thereon, psychle on April 27. 320 to the Stockholders of record on March 1" 1920.) On the Common Stock an additional three-

of record on March 1st 1920.

quarters of one percent, payable on April 2 %, 1920 to the Stockholders of second on March 1º 1920. The Transfer Books will not be closed. REWIN T. GIRSON, Secretory.

AMERICAN WOOLEN COMPANY

(Massachusetts Corporation) QUARTERLY DIVIDENDS.

Notice is hereby given that the regular quarterly dividends of One Dollar and Seventy-Five Cents (\$1.75) per share on the Preferred Stock and One Dollar and Seventy-Five Cents (\$1.75) per share on the Common Stock of this Company will be paid on April 15, 1926, to stockholders of record March 18, 1926.

Transfer books will be closed at the close of business March 18, 1920, and will be reopened at the opening of business April 2, 1920.

WM. H. DWELLY Transfer.

April 2, 1920.

WM. H. DWELLY, Treasurer,
Boston, Mass., March 2, 1920.

Dressed beef in moderate demand, at 15% 21c., per ib. for common to choice native sides.

CALVES—Receipts, 930 head; 530 on sale. Market about steady at Wednesday's decline. The pens were cleared. Ordinary to prime veals sold at \$1522 per 100 lbs; cuits, \$132312; heavy Indiana calves, 95 City dressed decline at 24@35c. per lbs; country dressed do. weak, at 22@ 30c.; country dressed do. weak, at 22@ 30c.; country dressed do. weak, at 22@ 30c.; country dressed barnyard and fed caives, 13@22c.; country hind saddles (skins on) easy, at 25@23c.; ekins off, 25@ 30c.

Bales—J. G. Curtis & Son: 49 veals, 157, 158; at cuits, 155, 1512. Kerns Commission Co.: 21 veals, 122, 224; 2 cuits, 130, 316; 34 Indiana calves, 484, 33, J. Shamberg & Son: 7 veals, 122, 2344.

SHEEP AND LAMBS. Deviate Control of the Poard of Managers, W. H. DAVIES, Treasurer.